

## MASTERPLAN FINALISED FOR BAHRAIN WATERFRONT DEVELOPMENT

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Eye of Dubai

Bahrain's most inspiring and affluent waterfront address, to be known as Nurana, is a step closer to reality with the completion of the site's masterplan design. The mega mixed use project, spanning 2 million square metres of waterfront land overlooking the majestic Bahrain Fort and within moments of the exclusive Seef area is set to comprise a vibrant mix of coastal villas, water view apartments, exciting retail, entertainment, tourism and office amenity.

Manara Developments, the real estate company owned by Al Salam Bank Bahrain and strategic investors from around the GCC, has established a project vision which is set to create a totally integrated master planned island community that will generate local economic development, set new benchmarks for sustainable growth, strengthen tourism and create significant new recreational and lifestyle opportunities.

Standing at a value in excess of USD 1 Billion the development offers a combination of residential, commercial, and mixed use real estate products with a high emphasis on community spaces including waterways, pedestrian promenades, mosques, richly landscaped parks and urban meeting areas among others.

The master plan, leveraging the proximity to the water front offers a marina that is envisaged to be a focal festive area, culinary and social destination. This is complemented by the creation of office and retail parks, which provide excellent working opportunities for the population.

Nurana reflects a considered contribution to the social and economic objectives of the Bahrain 2030 Vision. "The project represents a world-class business, lifestyle and tourism destination that when complete will create hundreds of jobs and contribute greatly to the local economy," said Dr. Hasan Al-Bastaki, Manara's Managing Director. "We are proud to be undertaking a development of this magnitude in Bahrain and are confident it will enhance the already strong business and lifestyle reputation that the Kingdom is enjoying among international markets," he continued.

Reclamation works for the currently submerged site are estimated at a cost of 28-million Bahraini Dinar (74,000,000 USD).